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THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

1969

ANNUAL REPORT FOR THE YEAR 1969 / 73rd ANNUAL MEETING

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

Annual Report of the Directors

Your Directors take pleasure in submitting their Report for the year ended December 31, 1969.

NEW BUSINESS. New business in the year increased by 16% and amounted to \$384,830,459, which included a record \$303,070,785 on individual lives and \$81,759,674 on group life insurance and annuities. This new business produced yearly premiums of \$5,930,694 on individual lives and \$2,202,229 from group coverages.

BUSINESS IN FORCE. The year ended with \$2,757,790,675 of life insurance in force, including \$899,686,492 of group life insurance and annuities. Health insurance contracts in force have yearly premiums of \$4,687,971.

INCOME. Premium income amounted to \$55,330,442 and net interest, dividends and rents to \$27,076,447 after deduction of all investment expenses.

BENEFIT PAYMENTS. Payments to policyholders and beneficiaries during 1969 aggregated \$48,174,662 including \$7,132,579 in dividends to the holders of participating policies. Death claims amounted to \$10,187,444.

ASSETS. The book value of the assets of the Company amounted to \$480,831,336. These values in the aggregate are less than those authorized by the Canadian and British

Insurance Companies Act. The net rate of interest earned in 1969 was 6.22% before taxes on Canadian investment income.

INSURANCE AND ANNUITY LIABILITIES. The total of the reserves for insurance and annuity liabilities, including reserves for segregated investment funds is \$349,062,215 which is greater than governmental requirements.

SURPLUS FUNDS. New Canadian income and investment taxes on the life insurance companies were payable in 1969. The resulting taxes for the Company amounted to approximately \$1,225,000 and were mainly responsible for the smaller increase in surplus funds. The ratio of surplus funds to total liabilities remained at a very satisfactory level. The Directors have authorized a continuation to June 30, 1970 of the current scale of policyholders' dividends.

Sincere thanks are extended to the members of the Company who assumed a very heavy work load in 1969 and discharged their duties effectively and diligently.

On behalf of the Board,

Toronto, Canada.

A. ROSS POYNTZ

January 28, 1970.

Chairman of the Board and Chief Executive Officer

Board of Directors

A. ROSS POYNTZ, F.C.I.A.
*Chairman of the Board and
Chief Executive Officer*

G. KINGSLEY FOX, F.C.I.A.
President

PAUL G. DESMARAIS
*Vice-President and Chairman of the
Executive Committee of the Board*

JAMES S. P. ARMSTRONG
London, England

JOHN B. W. CARMICHAEL
Toronto

FRANK E. CASE
Montreal

MAURICE GERMAIN
Montreal

J. DOUGLAS GIBSON, O.B.E.
Toronto

LAWRENCE G. GREENWOOD
Toronto

WILLIAM C. HARRIS
Toronto

MAXWELL W. MACKENZIE, C.M.G.
Como, P.Q.

WALTER S. OWEN, Q.C.
Vancouver

JEAN PARISIEN, C.A.
Montreal

T. O. PETERSON
Winnipeg

JOHN G. PORTEOUS, Q.C.
Montreal

RENAULT ST-LAURENT, Q.C.
Quebec

G. HARRY SHEPPARD
Toronto

W. DENT SMITH
Toronto

THE RT. HON. LORD THOMSON OF FLEET, G.B.E.
London, England

DONALD J. WILKINS
Toronto

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

Incorporated under the laws of Canada

Balance Sheet

as at December 31, 1969 (with comparative figures at December 31, 1968)

ASSETS	1969	1968
Bonds and debentures:		
Government - - - - -	\$ 59,059,275	\$ 62,880,666
Municipal - - - - -	17,705,557	19,247,049
Public utility, industrial and other bonds -	74,444,865	78,503,528
Preferred and common stocks - - - -	54,360,145	48,209,310
First mortgages on real estate - - - -	182,151,900	182,961,893
Loans to policyholders, fully secured by the cash value of policies of this company -	29,335,032	24,912,594
Real estate (at cost less amounts written off):		
Properties held for investment - - -	15,872,847	15,819,621
Home office and branch office premises -	15,484,751	9,911,973
Segregated investment funds' assets—at market value - - - - -	17,932,155	12,527,429
Cash on hand and in banks - - - - -	3,565,739	3,307,443
Premiums in course of collection - - - -	3,464,119	2,882,927
Accrued investment income - - - - -	4,361,767	4,150,372
Other assets - - - - -	3,093,184	2,113,205
	<u>\$480,831,336</u>	<u>\$467,428,010</u>

On behalf of the Board

A. ROSS POYNTZ, *Chairman of the Board and Chief Executive Officer*

G. KINGSLEY FOX, *President*

PAUL G. DESMARAIS, *Vice-President*



LIABILITIES

1969

1968

Present value of liabilities under assurance and annuity contracts - - - - -	\$331,130,060	\$324,973,329
Policy proceeds, dividends and other amounts on deposit - - - - -	41,668,559	42,822,431
Present value of liabilities under company retirement funds - - - - -	21,137,725	19,879,165
Asset valuation, currency stabilization and business development reserves - - -	10,650,000	10,100,000
Segregated investment funds' liabilities to policyholders - - - - -	17,932,155	12,527,429
Provision for dividends to policyholders - - -	7,276,000	7,218,800
Policy claims in course of settlement and provision for unreported claims - - -	5,855,127	6,228,661
Taxes and other amounts due and accrued -	3,197,808	2,615,015
Other liabilities and reserves - - - - -	1,084,078	877,425
	<u>\$439,884,532</u>	<u>\$427,177,255</u>

CAPITAL AND SURPLUS

Capital Stock - - - - -	\$ 1,000,000	\$ 1,000,000
Shareholders' surplus - - - - -	1,223,068	1,023,447
Surplus funds - - - - -	<u>38,723,736</u>	<u>38,227,308</u>
	<u>\$ 40,946,804</u>	<u>\$ 40,250,755</u>
	<u>\$480,831,336</u>	<u>\$467,428,010</u>

NOTE

Sterling block items are translated into Canadian dollars at \$2.57. United States dollars and related items are translated at \$1.37.

https://archive.org/details/Impe1480_1969

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

Revenue Statement *for the year ended December 31, 1969 (with comparative figures for 1968)*

REVENUE	1969	1968
Premiums - - - - -	\$55,330,442	\$53,983,458
Interest, dividends and rents after deduction of investment expenses - - - - -	27,076,447	25,856,992
Gain on currency translation - - - - -	—	516,554
	<u>\$82,406,889</u>	<u>\$80,357,004</u>

THIS REVENUE WAS USED FOR

Death claims - - - - -	\$10,187,444	\$10,658,955
Disability and health insurance claims - - - - -	4,045,623	4,199,322
Matured endowments - - - - -	5,531,981	6,172,985
Annuity benefits - - - - -	2,162,255	1,902,714
Voluntary termination benefits - - - - -	19,114,780	13,539,099
Addition to funds held for future payments to policyholders -	6,919,513	11,540,181
Amounts credited to funds on deposit and company retirement funds - - - - -	3,523,135	3,277,180
Commissions, branch office and agency expenses - - -	12,109,739	11,221,022
Operating expenses - - - - -	7,041,837	6,810,637
Taxes, licenses and fees - - - - -	2,343,266	1,249,281
Writedown of assets less net profit on security transactions -	966,488	—
	<u>\$73,946,061</u>	<u>\$70,571,376</u>
Dividends paid and added provision for dividends to policyholders - - - - -	\$ 7,284,779	\$ 7,018,050
Dividends to shareholders - - - - -	480,000	470,000
Increase in shareholders' surplus - - - - -	199,621	28,444
Increase in surplus funds - - - - -	496,428	2,269,134
	<u>\$ 8,460,828</u>	<u>\$ 9,785,628</u>
	<u>\$82,406,889</u>	<u>\$80,357,004</u>

Auditors' Report

To the Policyholders and Shareholders of
The Imperial Life Assurance Company of Canada

We have examined the balance sheet of The Imperial Life Assurance Company of Canada as at December 31, 1969 and the revenue statement for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

The liabilities under assurance, annuity and company retirement fund contracts are stated at the amounts certified by the company's Actuary. The bonds and stocks in the aggregate are shown at values less than those authorized by the Canadian and British Insurance Companies Act.

In our opinion, with the foregoing explanations, the accompanying balance sheet and revenue statement present fairly the financial position of the company as at December 31, 1969 and the results of its operations for the year then ended.

Toronto, Canada,
January 22, 1970.

THORNE, GUNN, HELLIWELL & CHRISTENSON
Chartered Accountants

The Year in Review

Sales

The volume of new business in 1969 at \$384,000,000 showed a gain of 16%. This included a record figure of \$303,000,000 on individual lives and \$81,759,674 on group life insurance and annuities.

Measured by yearly premiums, the new business on individual lives produced \$5,930,000, a gain of 10%, with the Great Britain organization showing the largest gain at 27%.

Imperial Life's first equity-linked policy in England, known as the Growth Plan, was a strong factor in increasing the number and amount of sales in Great Britain. The popularity of the product was supported by the performance of the Growth Fund, which was more favourable than the Financial Times indices. Preparations are well advanced for the introduction early in 1970 of two additional equity-linked policies in Great Britain.

Group business showed an increase of 35%, with first year premiums of \$2,202,000.

Preparations were completed for entry into the group insurance market in Great Britain.

The new Impco Growth Plans, introduced in Canada in September, produced substantial amounts of new business. This, with single premiums on life and annuity contracts, brought the combined total of all new premiums in 1969 to \$10,982,000 which is 29% more than the figure for 1968.

The branch which led all others in new premiums on individual sales was Central London (England) managed by Mr. David Schiff. The leading salesman in this category was Mr. Walter O. Hermanson of the Southern B.C. branch. The leading group representative was again Mr. Donald B. Jarvis of the Great Lakes Region.

The Manpower Development Trophy for Canada, U.S.A. and the South was won by Mr. A. D. Sasso, Branch Manager in Jamaica. For Great Britain the Trophy was won by Mr. John Trimble, Manager in Manchester. He also won in 1968.

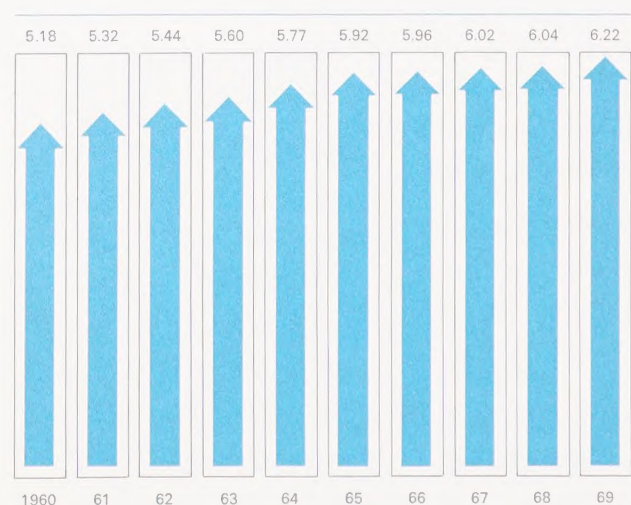
The amount of business in force in the Company increased by \$179,000,000 to \$2,757,790,000 which includes \$899,686,000 of group life insurance and annuities.

Administration

As the business grows, so naturally does the number of people required to administer it, but not proportionately. Aside from the changes in procedures and philosophies, the factor responsible for maintaining efficiency in operations without undue expansion of staff is the knowledge of the skilled and talented people who play vital supporting roles as specialists in the many areas of operation.

During 1969 it was Company policy to hold the line on additions to staff—both to maintain control of costs and in anticipation of the changes in some of the duties which will take place following conversion to the new 360 computer system.

NET RATE OF INTEREST EARNED Percent





IMPERIAL LIFE HOUSE—the modern office building in Guildford, Surrey, England, purchased in 1969 to house G.B. Chief Office, headquarters of the Company's operations in Great Britain.

At the end of 1969 the office staff of The Imperial Life numbered 1130, up five from 1968. Of these, 598 were employed in Head Office, 192 in Branch Offices in Canada and 340 in Great Britain, United States and the South. The Canadian staff was reduced by 24. However, the continued rapid expansion of the Company's operations in the U.K., the U.S.A. and the South required an increase in these areas totalling 29.

With the expanding volume and complexity of the operations, the importance of electronic data processing to efficiency increases.

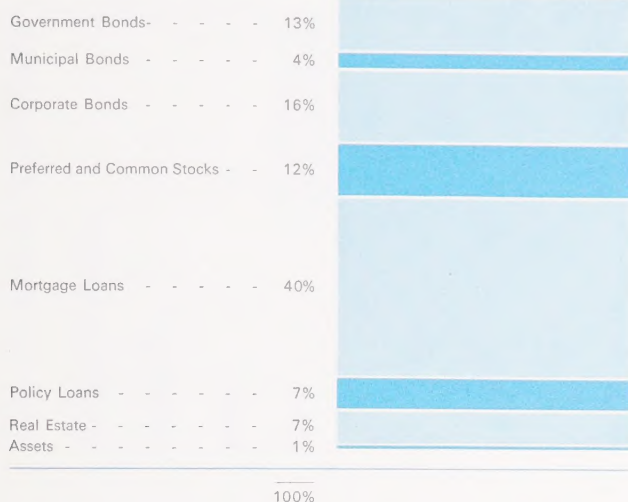
The Company is developing a comprehensive electronic data processing system which will take full advantage of its "third generation" I.B.M. 360 computer. The programming and testing of the ac-

counting portion of this system was completed during 1969 and other major portions are nearing completion. Its ultimate impact will release staff from routine activities and, while providing information to serve the policyowners and beneficiaries more effectively, will streamline the work processes and will supply valuable research information.

Investments

Company assets increased by \$13,403,000 during 1969 and now amount to \$480,831,000. Bonds and debentures comprise \$151,209,000 and are now 33.5% of invested assets. Stocks increased by \$6,150,000 to \$54,360,000 and are now 12.0% of invested assets. Mortgages now total \$182,152,000 which is a decrease of \$810,000. During the year,

HOW INVESTED ASSETS ARE DIVERSIFIED



disbursements of new mortgage funds were \$12,316,000 at an average interest rate of 8.98%.

The total investment in Real Estate, which includes the Home Office and branch office buildings, is now \$31,357,000. This is exclusive of investment in the shares of companies whose primary role is the development, management and ownership of real estate, and of the Company's complete ownership of Impco Properties Ltd., which has assets of \$4,600,000.

An acquisition of major importance to the Company, and especially the British organization, was made in December 1969. A protracted effort to find a permanent location for the Chief Office in Britain was successfully concluded with the purchase of an attractive building, on extensive freehold land located in Guildford, Surrey, England. The Company's requirements for many years will be accommodated in very pleasant quarters, at a cost far more favourable than a London location would allow.

Policy loans increased substantially during the year. The total is now just under \$29,400,000.

1969 was a year of rising interest rates. This fact had a depressing effect on prices of securities. The application of substantial security profits and \$966,000 of revenue to write down assets resulted in the stated values being less, in the aggregate, than those

authorized by the Canadian and British Insurance Companies Act.

There is an increasing interest in contracts with a variable feature such as the Growth Plans. These facilities attract money to the Company and help to retain funds in the Company. Segregated investment funds, which back the variable contracts, increased by \$5,400,000 in 1969 and now amount to nearly \$18 million. The unit value in the main equity fund increased by 2.9% during the year.

The net interest yield on the general funds of the Company increased to 6.22%. This is a satisfactory rate which reflects the reinvestment of maturing obligations at higher rates and the investment of new money in higher yielding instruments.

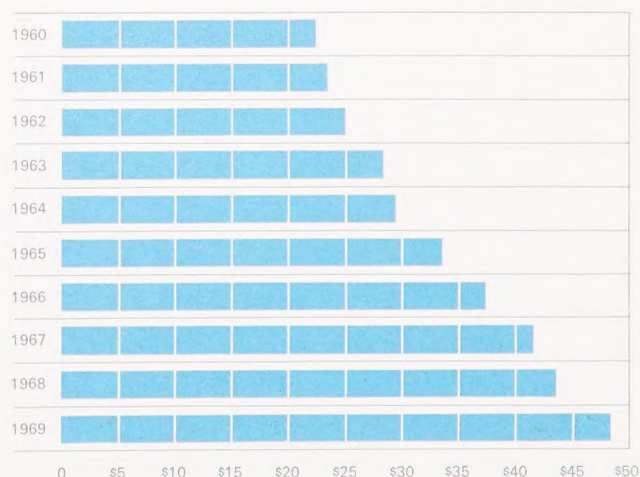
Mortgage collections continue to be good. Interest payments in arrears for 30 days or more represent less than 1/100 of 1% of the total investment.

In 1969 the policy of local investment in the Caribbean area and the Bahamas was continued, and the Company's assets in Great Britain grew rapidly and productively.

Benefit Payments

The Company's mortality experience on both individual and group policies was favourable in 1969. The mortality strain was less than the amount

BENEFIT PAYMENTS IN YEAR
including dividends to policyholders (in millions of dollars)



forecast, and closely paralleled the good experience of 1967 and 1968.

Morbidity rates in health insurance were satisfactory. The extension of Medicare disrupted the business, causing rearrangement or termination of much coverage. The financial results reflect the higher expenses which ensued, and surplus in the health account gained very little from the year's operations.

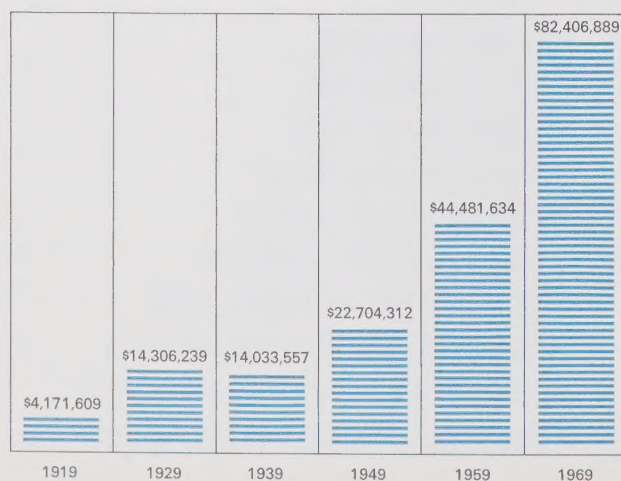
Policyholders and beneficiaries received payments exceeding \$48,000,000.

Revenue Statement

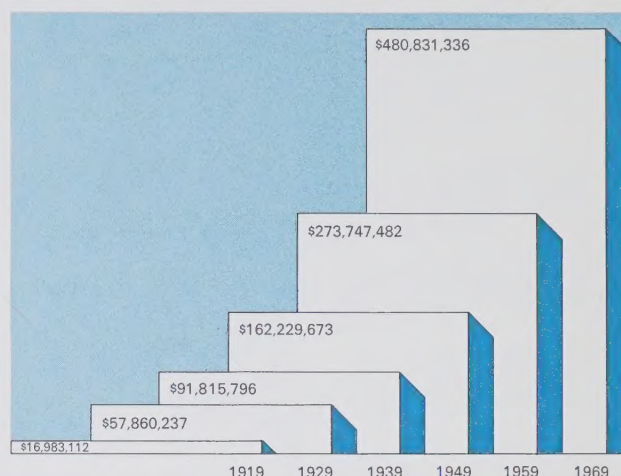
One of the notable points in the Revenue Statement is the marked increase in voluntary termination benefits. Stringent credit conditions and high interest rates made the easily accessible values in insurance contracts vulnerable to a very high rate of withdrawal. The resulting terminations had the effect of inhibiting asset growth, gain of insurance in force and additions to funds held for future payments to policyholders. These latter additions were also reduced by new valuation standards established in response to the new tax levy.

Higher commissions and agency expenses reflect the growth in new business. Other operating expenses increased very modestly, showing gratifying results from energetic cost control.

INCOME IN YEAR
FROM PREMIUMS, NET INTEREST, DIVIDENDS AND RENT



ASSETS assuring fulfilment of obligations



The burden of the large increase in taxes paid was augmented by a much higher figure for Taxes Accrued (shown in the Balance Sheet).

Surplus

The new Canadian system for taxing life insurance companies was effective in 1969. The resulting Canadian tax bill for The Imperial Life was \$1,255,000, exclusive of the continuing premium taxes. This brought to an end the long established trend to lower costs for Canadian insurance policyholders. Undoubtedly the accumulation of savings by the life insurance medium has been reduced. This result cannot serve the Canadian economy well in achieving the very important objective of control of inflation, nor the long run objective of national growth and development.

The Company's earnings made available \$7,132,000 for policyholders' dividends and the Directors have approved the continuance of this scale to June 30, 1970. Shareholders received dividends totalling \$480,000. The heavier weight of taxation was reflected in a smaller addition to Surplus funds in 1969 than in the preceding years.

A strong relationship between Surplus and Liabilities is maintained by the total of \$38,723,000 in Surplus funds.

Officers

A. ROSS POYNTZ, F.C.I.A.
Chairman of the Board and Chief Executive Officer

G. KINGSLEY FOX, F.C.I.A.
President

PAUL G. DESMARAIS
Vice-President and Chairman of the Executive Committee of the Board

CLIFFORD T. HACKETT
Vice-President and General Manager for Great Britain

MILTON R. HAMILTON
Agency Vice-President

W. DONALD PATTERSON, F.C.I.A.
Actuarial Vice-President

ROSS A. PERIGOE, C.A.
Financial Vice-President

JOHN C. SMITH
Administrative Vice-President

JAMES C. EMMETT, M.D.
Medical Director

WALLACE R. JOYCE, F.C.I.A.
Executive Officer—Underwriting

A. S. LeMESURIER
General Counsel and Secretary

A. ROSS MacDONALD, F.C.I.A.
Executive Officer—Group Insurance

JOHN H. McMEEKIN, C.F.A.
Executive Officer—Investments

DAVID M. MILLYARD, F.C.I.A.
Executive Officer—Data Processing

WILLIAM G. MUNRO, F.L.M.I.
Executive Officer—Administration

JOHN B. B. PRYDE
Vice-President, U.S. Agencies

Treasurer

GRANT D. SYLVESTER, C.L.U.
Director of Canadian Agency Operations

CHESTER D. BEATTY, F.C.I.A.
Associate Actuary

G. JAMES HUNTER, C.L.U.
Associate Superintendent of Group Sales

THOMAS A. MILBURN, F.C.I.A.
Associate Actuary

DONALD BURNS
Superintendent of Field Training

GORDON H. JOHNSON, C.A.
Taxation Officer

FRANK D. MURDOCH, F.L.M.I.
Administrative Officer

LEONARD W. BUTT
Superintendent of Group Sales

ARTHUR B. LANE, F.L.M.I.
Agency Administrative Officer

JOHN D. OGDEN, ASSOC. C.L.U.
Superintendent of Marketing

KENNETH M. CAMPBELL
Accounting Administrative Officer

ROBERT G. LEWTHWAITE, C.L.U.
Superintendent of Conservation

WILLIAM L. STANLEY, F.L.M.I.
Superintendent of Agency Operations

W. DALE COSBURN, F.C.I.A.
Associate Actuary

DONALD B. MacKAY, C.L.U.
Superintendent of Agency Operations

ERNEST B. VANDINE, C.L.U.
Superintendent of Product Development

W. D'ARCY DOLAN
Public Relations Officer

J. DONALD McFARLANE, F.C.I.A.
Associate Actuary

WILLIAM WILTSHIRE
Property Management Officer

F. MURRAY HALL, M.D.
Associate Medical Director

E. HAROLD WYKES
Associate General Counsel

DONALD C. F. AKEHURST
Assistant Agency Administrative Officer

A. BRUCE BROWNE, F.L.M.I.
Assistant Secretary—Group Administration

BRUCE G. SAUNDERS, S.R.E.A.
Real Estate Development Officer

D. WALLACE BARR
Premises Officer

J. IVAN DEATH
Assistant Data Processing Officer

GLENN R. SWANICK, F.C.I.A.
Assistant Actuary

DOUGLAS R. BELL, F.L.M.I.
Assistant General Counsel

WILLIAM J. HILL, F.L.M.I.
Personnel and Training Officer

GEORGE A. TRICKEY
Assistant General Counsel

F. LYONS BIGGAR, F.L.M.I.
Assistant Administrative Officer

ALAN D. McCONNELL
Assistant Secretary

HARTLEY E. WALDON, F.L.M.I.
Chief Cashier

EDWARD H. BLACHFORD
Assistant Secretary

MISS MARY T. MEGAFFIN
Personnel Officer

PETER M. WALTER, C.F.A.
Assistant Treasurer

D. LORNE BLEECKER, F.C.I.A.
Assistant Actuary

W. DOUGLAS MILLER, C.A.
Assistant Comptroller

MISS MARION E. WILLIAMS, F.L.M.I.
Underwriting Officer

FREDERICK R. BROOKS
Data Systems Officer

Assistant General Counsel

GEORGE C. WILSON, C.A.
Assistant Comptroller

In Great Britain

CLIFFORD T. HACKETT
Vice-President and General Manager for Great Britain

JOHN A. KEMPTON
Resident Director of Agencies

G. LAWTON
Superintendent of Agency Development

E. A. PERCIVAL
Resident Secretary

Medical Officer

J. NIGEL SCOTT, F.I.A.
Resident Actuary

C. W. WARD
Superintendent of Agencies

W. N. ANDERTON, F.I.A.
Associate Resident Actuary

MISS E. F. HOGG
Personnel Officer

A. F. HOPPER
Special Projects Officer

Administrative Officer

P. C. N. POOLMAN, A.C.I.I.
Superintendent of Field Training

R. H. A. WAIN
Administrative Officer

P. J. BARLOW, F.I.A.
Assistant Resident Actuary

D. D. EZRA, F.I.A.
Assistant Resident Actuary

R. M. FARR
Resident Investment Officer

A. J. JOHNSTON, M.I.O.M. (Dip)
Systems & Planning Officer

P. F. MEIER
Resident Solicitor

M. C. SPILLMAN
Assistant Superintendent of Agencies

Principal Imperial Life Offices

HEAD OFFICE

95 St. Clair Avenue West, Toronto 7, Canada

Branch Offices in Canada

BARRIE, ONT.	- - - - -	Dunlop and Owen Streets	- - - - -	G. B. Wilson, C.L.U.
BRANDON, MAN.	- - - - -	110 Tenth Street	- - - - -	H. W. Lippel
CALGARY, ALTA.	- - - - -	444 Seventh Avenue S.W.	- - - - -	R. D. McCorquodale
CHANDLER, P.Q.	- - - - -	Ouest, Boulevard Grand Pabos	- - - - -	P.-E. Levesque
CHARLOTTETOWN, P.E.I.	- - - - -	149 Great George Street	- - - - -	
EDMONTON, ALTA.	- - - - -	10350 124th Street	- - - - -	C. C. Kuhnke
EDMONTON, ALTA.	- - - - -	One Thornton Court	- - - - -	H. G. Hicks
HALIFAX, N.S.	- - - - -	1535 Dresden Row	- - - - -	C. W. P. Crookshank
HAMILTON, ONT.	- - - - -	15 King Street W.	- - - - -	R. E. McCullough, C.L.U.
KINGSTON, ONT.	- - - - -	295 Brock Street	- - - - -	E. Stewart-Normans
KITCHENER, ONT.	- - - - -	305 King Street W.	- - - - -	J. B. Glover, C.L.U.
LONDON, ONT.	- - - - -	383 Richmond Street	- - - - -	M. P. Hughes, C.L.U.
MONTREAL, P.Q.	- - - - -	612 St. James Street W.	- - - - -	J. B. Kane, C.L.U.
MONTREAL, P.Q.	- - - - -	Place du Canada	- - - - -	E. W. Tobin, C.L.U.
MONTREAL, P.Q.	- - - - -	1080 Beaver Hall Hill	- - - - -	G. W. Johnson, C.L.U.
NORTH BAY, ONT.	- - - - -	359 Fraser Street	- - - - -	H. K. Kay
OSHAWA, ONT.	- - - - -	52½ Simcoe Street N.	- - - - -	H. W. Killam
OTTAWA, ONT.	- - - - -	215 McLeod Street	- - - - -	L. C. Pelle
PENTICTON, B.C.	- - - - -	304 Martin Street	- - - - -	W. H. Gerwing
QUEBEC, P.Q.	- - - - -	350 Est, Boulevard Charest	- - - - -	C. S. Gourdeau, C.L.U.
REGINA, SASK.	- - - - -	2002 Victoria Avenue-	- - - - -	W. H. Kaminski
ST. CATHARINES, ONT.	- - - - -	40 Queen Street	- - - - -	W. A. Teeter
SAINT JOHN, N.B.	- - - - -	133 Prince William Street	- - - - -	C. B. Mosher, C.L.U.
ST. JOHN'S, NFLD.	- - - - -	351 Water Street	- - - - -	C. V. LeMessurier
SASKATOON, SASK.	- - - - -	105 21st Street E.	- - - - -	W. J. Franz, C.L.U.
SHERBROOKE, P.Q.	- - - - -	1845 King Street W.	- - - - -	E. G. Pare
THUNDER BAY, ONT.	- - - - -	8A Cumberland Street N.	- - - - -	
TORONTO, ONT.	- - - - -	11 Adelaide Street W.	- - - - -	F. E. Murphy, C.L.U.
TORONTO, ONT.	- - - - -	44 Victoria Street	- - - - -	L. R. Franklin, C.L.U.
TORONTO, ONT.	- - - - -	130 Bloor Street W.	- - - - -	J. M. Ferguson, C.L.U.
TORONTO, ONT.	- - - - -	4800 Dundas Street W.	- - - - -	A. F. Penny
TORONTO, ONT.	- - - - -	2323 Yonge Street	- - - - -	R. C. E. Leary, C.L.U.
VANCOUVER, B.C.	- - - - -	1455 West Georgia Street	- - - - -	J. A. C. MacIntosh, C.L.U.
VANCOUVER, B.C.	- - - - -	1455 West Georgia Street	- - - - -	A. S. Fenerty, C.L.U.
VICTORIA, B.C.	- - - - -	1120 Yates Street	- - - - -	D. A. B. Hall, C.L.U.
WINDSOR, ONT.	- - - - -	374 Ouellette Avenue	- - - - -	J. M. Kane, C.L.U.
WINNIPEG, MAN.	- - - - -	360 Broadway Avenue	- - - - -	H. C. Fardy, C.L.U.

Group Offices in Canada

ALGONQUIN REGION	-	-	-	-	-	-	95 St. Clair Avenue W.	-	-	-	-	-	-	J. T. Wilkins, C.L.U.
							Toronto, Ont.							
CAPITAL REGION	-	-	-	-	-	-	1080 Beaver Hall Hill	-	-	-	-	-	-	K. M. Sopora, F.L.M.I.
							Montreal, P.Q.							
GREAT LAKES REGION	-	-	-	-	-	-	44 Victoria Street	-	-	-	-	-	-	D. R. Eadie, C.L.U.
							Toronto, Ont.							
ST. LAURENT REGION	-	-	-	-	-	-	1080 Beaver Hall Hill	-	-	-	-	-	-	G. P. Nolin
							Montreal, P.Q.							
WESTERN CANADA REGION	-	-	-	-	-	-	1455 West Georgia Street	-	-	-	-	-	-	D. G. Emo
							Vancouver, B.C.							

Mortgage Offices in Canada

CALGARY, ALTA.	-	-	-	-	-	-	444 Seventh Avenue S.W.	-	-	-	-	-	-	R. R. Rowland
KITCHENER, ONT.	-	-	-	-	-	-	305 King Street W.	-	-	-	-	-	-	F. W. Coffin
MONTREAL, P.Q.	-	-	-	-	-	-	1080 Beaver Hall Hill	-	-	-	-	-	-	R. Cusson
QUEBEC, P.Q.	-	-	-	-	-	-	350 Est. Boulevard Charest	-	-	-	-	-	-	J. Castonguay
TORONTO, ONT.	-	-	-	-	-	-	95 St. Clair Avenue W.	-	-	-	-	-	-	D. M. Johnston
VANCOUVER, B.C.	-	-	-	-	-	-	1455 West Georgia Street	-	-	-	-	-	-	M. A. Huel, F.R.I.

Branch Offices in U.S.A.

CLEVELAND WEST	-	-	-	-	-	-	21010 Center Ridge Road	-	-	-	-	-	-	L. G. Donald, Jr.
							Cleveland, Ohio							
DETROIT NORTH	-	-	-	-	-	-	23855 Northwestern Highway	-	-	-	-	-	-	R. R. Gaunt
							Southfield, Michigan							
FLINT	-	-	-	-	-	-	801 S. Saginaw Street	-	-	-	-	-	-	J. A. Vierheilg
							Flint, Michigan							
LOS ANGELES SOUTH	-	-	-	-	-	-	777 South Main Street	-	-	-	-	-	-	J. N. Rodgers, C.L.U.
							Orange, California							
SAN DIEGO	-	-	-	-	-	-	2550 Fifth Avenue	-	-	-	-	-	-	J. L. Simpson
							San Diego, California							
SAN FRANCISCO EAST	-	-	-	-	-	-	1615 Bonanza Street	-	-	-	-	-	-	R. E. Ewart
							Walnut Creek, California							
SAN JOSE	-	-	-	-	-	-	675 North First Street	-	-	-	-	-	-	R. F. Baxter
							San Jose, California							

Other Offices

KINGSTON, JAMAICA	-	-	-	-	-	-	4 Duke Street	-	-	-	-	-	-	A. D. Sasso
NASSAU, BAHAMAS	-	-	-	-	-	-	Debian House, Collins Avenue	-	-	-	-	-	-	J. W. Pinder
PORT-OF-SPAIN, TRINIDAD	-	-	-	-	-	-	2 Frederick Street	-	-	-	-	-	-	C. F. C. Rooks

Imperial Life Offices in Great Britain

CHIEF OFFICE	- - - - -	Imperial Life House, London Road, Guildford, Surrey	
GROUP SALES OFFICE	- - - - -	Abbey House, 2 /8, Victoria Street London, S.W.1	P. J. West
INVESTMENT DEPARTMENT	- - -	28 /29, St. James's Square London, S.W.1	R. M. Farr

Branches in London and Home Counties

CENTRAL LONDON BRANCH	- - -	90 /91, Tottenham Court Road London, W.1	D. Schiff
CITY BRANCH	- - - - -	Friendly House, 21 /24, Chiswell Street London, E.C.1	B. G. Cook
DEVELOPMENT BRANCH	- - - - -	Abbey House, 2 /8, Victoria Street London, S.W.1	R. A. Walters
HAYMARKET BRANCH	- - - - -	76, Jermyn Street London, S.W.1	G. H. King
HOLBORN BRANCH	- - - - -	129, Kingsway London, W.C.2	T. G. Brooks
KINGSWAY BRANCH	- - - - -	129, Kingsway London, W.C.2	W. H. Glover
LANGHAM BRANCH	- - - - -	32 /36, Great Portland Street London, W.1	B. A. Lane
PALL MALL BRANCH	- - - - -	1 /3, Regent Street London, S.W.1	A. Csaky
WHITEHALL BRANCH	- - - - -	Abbey House, 2 /8, Victoria Street London, S.W.1	J. F. H. Van Haeften
ESSEX BRANCH	- - - - -	Fairfax House, North Station Road Colchester, Essex	J. C. D. Patterson
HERTFORDSHIRE BRANCH	- - -	21a, Market Place St. Albans, Hertfordshire	C. G. Buzzacott
MIDDLESEX BRANCH	- - - - -	Hyde House, Edgware Road London, N.W.9	B. Roden
NORTH KENT BRANCH	- - - - -	Marlowe House, Station Road Sidcup, Kent	C. W. M. Frampton
NORTH LONDON BRANCH	- - - - -	Lex House, 370 /386, High Road Wembley, Middlesex	C. Burman
SOUTH LONDON BRANCH	- - - - -	Lennig House, Masons Avenue, Croydon, Surrey	C. C. Myers
SURREY BRANCH	- - - - -	48a, Eden Street Kingston-upon-Thames, Surrey	A. J. Holberton

Branches in Other Centres

BIRMINGHAM BRANCH	- - - - -	Rutland House, Edmund Street Birmingham 3	P. S. R. Kennedy
BRIGHTON BRANCH	- - - - -	Western House, 65 /67, Western Road Hove, Sussex	J. C. Ager
BRISTOL BRANCH	- - - - -	Tower House, Fairfax Street Bristol 1	J. G. de la Haye Arnoux
CARDIFF BRANCH	- - - - -	2-4, Park Grove Cardiff	B. J. Cross
EDINBURGH BRANCH	- - - - -	73, George Street Edinburgh 2	E. R. Paton
LEEDS BRANCH	- - - - -	Weetwood Chambers, 93a, Albion Street Leeds 1	G. W. H. Sparkes
LEICESTER BRANCH	- - - - -	Epic House, Charles Street Leicester	N. G. Ruddock-Brown
LIVERPOOL BRANCH	- - - - -	Corn Exchange Buildings, Fenwick Street Liverpool 2	D. G. Kearon
MANCHESTER BRANCH	- - - - -	Television House, Mount Street Manchester 2	J. Trimble
NORTHAMPTON BRANCH	- - - - -	Dychurch House, 8 /18, Abington Street Northampton	P. B. Heap
NOTTINGHAM BRANCH	- - - - -	1, North Road The Park, Nottingham	O. S. Tame
OXFORD BRANCH	- - - - -	Seacourt Tower Westway, Oxford	J. E. Barlow
PLYMOUTH BRANCH	- - - - -	Mayflower House, Armada Way Plymouth, Devon	P. N. Crookenden
SOUTHAMPTON BRANCH	- - - - -	12, The Bargate Southampton, Hampshire	J. F. Wilson

The Annual Meeting of the Company is held at 2.30 p.m. on the third Wednesday in March.
Each person who has contracted for and holds a participating policy may attend and vote in person or by proxy
at meetings of the Company. Proxy forms may be obtained on written request to the Secretary.

